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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 200022

APR 19 1996 10 22 AM

INTERSTATE COMMERCE COMMISSION

April 18, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 200022 - A

APR 19 1996 10 22 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of a Memorandum of Security Agreement, dated as of April 19, 1996, a primary document as defined in the Commission's Rules for the Recordation of Documents and two (2) copies of an Assignment of Lease and Rents, dated as of April 19, 1996, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Debtor/Assignor: ATEL Cash Distribution Fund VI, L.P.
235 Pine Street, 6th Floor
San Francisco, California 94104

Secured Party/Assignee: Aid Association for Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919-0001

A description of the railroad equipment covered by the enclosed documents is:
Sixty-three (63) diesel electric locomotives CR 6441 through CR 6503, inclusive.

Mr. Vernon A. Williams
April 18, 1996
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The Lease referred to in the Assignment of Lease and Rents was previously filed with the Commission under Recordation Number 19623. Please cross-index the Assignment under that Recordation Number.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

4/19/96

Robert W. Alvord,
Alvord And Alvord
918 Sixteenth Street, NW, Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/19/96 at 10:20AM, and assigned recordation number(s). 20022 and 20022-A.

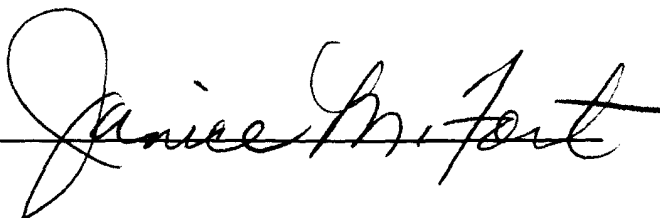
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. **20022**

MEMORANDUM OF SECURITY AGREEMENT

APR 19 1996 - 10 22 AM

On April 19, 1996, ATEL Cash Distribution Fund VI, L.P., a California limited partnership, with its chief place of business located at 235 Pine Street, 6th Floor, San Francisco, CA 94104 ("Debtor") and Aid Association for Lutherans, a fraternal benefit society organized under the laws of the State of Wisconsin, with its chief place of business located at 4321 North Ballard Road, Appleton, WI 54919-0001, Attn: Investment Department ("Secured Party") entered into a Security Agreement (the "Security Agreement");

WHEREBY Debtor granted to Secured Party a security interest in and general lien and mortgage upon the Lease (as defined below) and on the equipment identified on Exhibit A hereto (the "Equipment") and leased under the Lease by Debtor as Lessor to Consolidated Rail Corporation, a Pennsylvania Corporation ("Lessee") pursuant to that certain Railroad Equipment Lease dated as of September 29, 1995, between Debtor, including all riders, schedules, exhibits and amendments thereto (collectively the "Lease").

NOW THEREFORE, Debtor hereby grants a security interest in, and general mortgage upon, the Lease and the Equipment on the terms and conditions set forth in the Security Agreement as if such terms and conditions were fully set forth herein.

Effective as of April 19, 1996.

Secured Party:

Aid Association For Lutherans

By: Alan D. Onstad

Name: Alan D. Onstad

Title: Assistant Vice President-Securities

Debtor:

ATEL Cash Distribution Fund VI, L.P.

by: ATEL Financial Corporation,
its General Partner

By: Dean Cash

Name: Dean Cash

Title: Executive Vice President

STATE OF Wisconsin }
 } ss
COUNTY OF Outagamie }

April 17, 1996

On April 17, 1996 before me, the undersigned ~~officer~~
personally appeared Alan D. Onstad,
[personally known to me] ~~XXXXXX XXXX XXXX~~
~~XXXXXX XXXX XXXX XXXX XXXX~~ to be the
person(s) whose name(s) is subscribed to
this instrument and acknowledged to me that
he executed the same on such day in his
authorized capacity(ies), and that by his
signature(s) on the instrument the person(s),
or the entity upon behalf of which the
person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Linda R. Skelton
Notary Public State of Wisconsin
My Commission expires: 9/13/1998

(Notarial Seal)

L:\LEGAL\CONRAIL\MEMOSEC\A15

STATE OF CALIFORNIA }
 } ss
COUNTY OF SAN FRANCISCO }

On April 16, 1996 before me, the undersigned
officer, personally appeared Dean Cash,
[personally known to me] proved to me on the
basis of satisfactory evidence] to be the
person(s) whose name is subscribed to this
instrument and acknowledged to me that he
executed the same on such day in his
authorized capacity(ies), and that by his
signature(s) on the instrument the person(s),
or the entity upon behalf of which the
person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Judith J. Murio
Notary Public
My Commission expires: 9/15/99

(Notarial Seal)

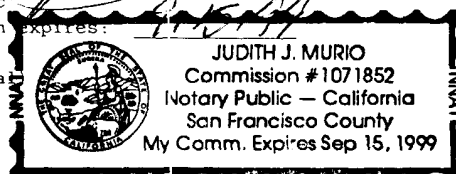


EXHIBIT A

DESCRIPTION OF EQUIPMENT

Type	Builder	Quantity	Lessee's Identification Numbers (Inclusive)
3000 H.P. Model SD40-2 Diesel Electric Locomotives	General Motors Corporation (Electro- Motive Division)	63	CR 6441-CR 6503